

**EXPLANATORY REPORT SUBMITTED BY THE BOARD OF DIRECTORS OF FLUIDRA S.A., ASSESSING THE COMPETENCE, EXPERIENCE AND MERITS OF MS. ESTHER BERROZPE GALINDO WITH A VIEW TO HER REELECTION AS MEMBER OF THE BOARD OF DIRECTORS OF FLUIDRA, S.A.**

## **1. Purpose of the Report**

The Board of Directors of Fluidra S.A. (the “**Company**” or “**Fluidra**”) issues this report on the proposed reelection of Ms. Esther Berrozpe Galindo as a member of the Board of Directors, taking into account the provisions of the bylaws, the system contemplated in the Capital Companies Law and the principles of the Code of Good Governance of listed companies, as last amended by the CNMV in June 2020 (the “**Good Governance Code**” or the “**GGC**”).

Sections 4 and 5 of article 529 decies of the Capital Companies Law stipulate that (i) the proposal for the appointment or reelection of an independent director must come from the Appointments and Compensation Committee, and (ii) such appointment or reelection proposal must in all cases be accompanied by a supporting report issued by the Board of Directors which evaluates the competence, experience and merits of the candidate.

The Board of Directors therefore issues this supporting report for the purpose of evaluating the reelection of Ms. Esther Berrozpe Galindo as an independent director of the Company, considering the proposal issued by the Appointments and Compensation Committee on March 15, 2024.

## **2. Internal procedure for making resolution proposals**

### **2.1 Selection process**

Fluidra’s selection of directors’ policy is aimed at facilitating an appropriate composition of the board of directors. In accordance with the Good Governance Code, the Selection Policy ensures that the proposed appointments of directors at the Company are the result of a prior analysis of the needs of the Board of Directors on the basis of its skills matrix. In addition, it favors diversity of skills, experience and gender within the Board, so that there are not inherent biases that could entail any kind of discrimination and, in particular, that hinder the selection of female candidates, promoting an increase in their presence following the best corporate governance practices, while observing at all times the fundamental principles of merits and suitability of the candidate, in line with the Board’s analysis of the Company’s needs.

Moreover, the selection process must aim to achieve an adequate balance on the Board of Directors which improves decision-making and provides multiple viewpoints to the discussion of the matters that come before the Board.

In view of the proposed candidate’s experience and merits for holding the post of director, her commercial and professional good standing and willingness to pursue good governance at the Company, particularly her ability and professional career, the Board of Directors, having reviewed the favorable proposal by the Appointments and

Compensation Committee dated March 15, 2024, resolved to propose to the Annual Shareholders' Meeting the reelection of Ms. Esther Berrozpe Galindo as director of the Company, with the category of independent director, according to the definitions established in article 529 duodecies of the Capital Companies Law for the statutory term of four (4) years.

### **3. Explanatory report**

#### **3.1 Professional experience and background**

In relation to the proposed reelection of Ms. Esther Berrozpe Galindo as independent director of Fluidra, the Board of Directors has taken into account the following factors, among others, based on the information in the candidate's CV and her professional background:

- Her valuable and continuous contribution to Fluidra's Board of Directors and its various committees over the last 5 years (being chairwoman of the Appointments and Compensation Committee since May 2020 and member of the Audit Committee since May 2023). Her re-election contributes to the Board's ability to maintain the balance of skills, experience and diversity reflected in the Board's skills matrix, enriching it with her knowledge.
- Her experience through her professional career in corporate governance, analysis and strategic evaluation of human resources. On the other hand, her proven ability to contribute to the attraction and retention of talent, in the design of compensation policies and plans for directors and senior managers and in the promotion of the diversity policies in the Company.
- Her training and experience in companies of recognized prestige, in both consumer goods and durable goods, occupying various positions in management and business management, with 30 years of experience in leading companies in Europe and the United States.
- Her expertise in brand consolidation, product platform re-engineering, industrial and logistics roll-out consolidation and supply chain optimization, as well as merger and acquisition management.
- Her performance in the leadership of multicultural team, in diversity management, in generating and leading changes, in cultural transformation and consolidation, developing multidisciplinary teams, and with strong communication and influencing skills.

Ms. Esther Berrozpe Galindo's experience, background and professional profile indicate that she has the merits and competence required to continue holding the office of director of the Company with the category of independent director. In this sense, the Board of Directors considers that her professional profile contributes positively to complementing and enriching the skills chart of the Board of Directors as a whole. In order to complete the above information, Ms. Esther Berrozpe Galindo's CV is attached to this Report as **Schedule**.

## **3.2 Assessment made by the Board of Directors**

### **3.2.1 Dedication**

Regarding the capacity of dedication for performing the post of director of Fluidra, the Board has verified throughout her time as a director, chairwoman of the Appointments and Compensation Committee and member of the Audit Committee of the Company that the other professional occupations of Ms. Berrozpe, which are included in the professional profile set forth above, permit her to give appropriate effective dedication to the Board of Directors and to the Committees which he may belong to as a member at Fluidra.

### **3.2.2. Previous performance in the post**

Ms. Berrozpe has held the post of director of Fluidra since September 6, 2019 and is also chairwoman of the Appointments and Compensation Committee (since May 2020) and member of the Audit Committee (since May 2023). The Board of Directors has verified that she carried out her post correctly and had a high level of attendance and informed participation at the meetings of the Board of Directors, the Audit Committee, the Appointments and Compensation Committee and the Delegated, Strategy and ESG Committee, which justifies her proposed appointment.

In short, the Board of Directors considers that Ms. Berrozpe's career at the Company over the last 5 years evidence that she has the appropriate skills, experience and merits to continue performing the post of director.

### **3.2.3. Suitability and appropriateness of her knowledge, skills and experience in relation to the professional profiles defined by the Board of Directors**

In the analysis of Ms. Berrozpe's suitability, much consideration has been given to her background and professional profile, which lend diversity to the Board, to the Appointments and Compensation Committee and the Audit Committee. After analyzing her CV, the Board of Directors considers that her profile includes all the skills and experience necessary to perform the post of director of Fluidra, considering that they are an important addition to and enrich the Board's skills matrix.

Moreover, Ms. Berrozpe's professional, international profile appropriate for the particularities of the Company's business and the sectors and countries where it operates.

Similarly, Ms. Berrozpe's experience in and knowledge of mergers and acquisitions, redefining processes, structures and brands, cultural, change and talent management, diversity and her digital and innovation capacities are of great value to the Board of Directors.

### **3.2.4 Diversity**

The Board of Directors and the Appointments and Compensation Committee have attempted, through the process of assessment of candidates for the Board, to ensure that the Company has the best professionals on its governing body, evaluating not only the technical skills and experience in the fields and industries relevant to the post, but

also the principle of diversity contemplated in the good governance code, in the legislative framework in force.

In view of Ms. Berrozpe's CV, it may be verified that she provides diversity to the Board of Directors, as regards her profile and professional expertise.

#### **4. Category of Ms. Esther Berrozpe Galindo as director**

According to article 529 duodecies of the Capital Companies Law, the Appointments and Compensation Committee proposes that Ms. Berrozpe is reelected as director with the category of independent director, based on the conclusion that there are not personal or professional circumstances that prevent or in any way hinder her status of independent.

#### **5. Term of office**

The term of office of Ms. Berrozpe, whose reelection is proposed, will be for the period of four years, starting from the moment when the Shareholders' Meeting resolves to reelect her. According to article 222 of the Capital Companies Law, the appointment of directors shall expire, once their term of office has ended, when the shareholders' meeting has been held or when the statutory period allowed for the holding of the shareholders' meeting that is to resolve on the approval of the financial statements for the previous year has elapsed.

#### **6. Resolution proposal submitted to the Shareholders' Meeting for approval**

In view of what is stated in this report, the Board of Directors submits the following proposed resolution to the Annual Shareholders' Meetings:

*"To re-elect Ms. Esther Berrozpe Galindo, at the proposal of the Appointments and Compensation Committee, as a member of the Board of Directors of Fluidra, S.A., for the term of four (4) years, with the category of independent director.*

*In compliance with sections 4 and 5 of article 529 decies of the Spanish Capital Companies Law, approved by Legislative Royal Decree 1/2010, of July 2, 2010, it is placed on record that: (i) the Board of Directors proposed the re-election of Ms. Esther Berrozpe Galindo at its meeting held on March 19, 2024; (ii) this re-election proposal was supported by the requisite report assessing the suitability of Ms. Esther Berrozpe Galindo, issued by the Board of Directors on March 19, 2024 and attached to the minutes of the Board of Directors' meeting; and (iii) the proposal to re-elect Ms. Esther Berrozpe Galindo was preceded by a favorable report issued by the Appointments and Compensation Committee of the Company at its meeting of March 15, 2024."*

### Schedule

Born in 1970, Esther Berrozpe has an extensive international career spanning three decades working in consumer goods companies, where she has held positions of increasing responsibility in both Europe and North America. She has extensive experience in the commercial, industrial and logistics sectors, talent management and cultural change, as well as in mergers and acquisitions.

Esther currently holds the positions of CEO and Director of Attindas Hygiene Partners, a global leader in the personal care industry.

Prior to joining Attindas, Esther was CEO of Ontex, an international personal care group listed on Euronext Brussels, with a turnover of 2.3 billion euros, 10,000 employees and 20 global development and production sites. Previously, Esther spent 19 years at Whirlpool Corporation, a global leader in the home appliance industry, where she held a number of senior management positions, most recently as President of Europe, Middle East and Africa and Executive Vice President of the company where she led a \$6 billion business with 24,000 employees, 15 production and development centres and distribution in 140 countries. Earlier in her career, Esther worked for Paglieri in her career, she worked for Paglieri, Sara Lee and the Wella Group.

Esther Berrozpe was a senior director of American Industrial Partners (AIP) and was an independent director at Pernod Ricard, Ontex Group and Roca Corporación.

Esther holds a degree in Economics and Business Administration from the University of Deusto in San Sebastian (Spain) and studied Economics and International Business at the University of Bergamo (Italy).